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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

-against-

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

-----X
In re:

BERNARD L. MADOFF,

Debtor.
-----X

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

**SUPPLEMENTAL DECLARATION OF RAFAEL MAYER IN FURTHER SUPPORT
OF KHRONOS LLC'S MOTION TO QUASH RULE 2004 SUBPOENA**

I, Rafael Mayer, declare as follows:

1. I am the Managing Member of Khronos LLC (“Khronos”) and submit this supplemental declaration in further support of Khronos’ motion (the “Motion”) to quash the subpoena issued pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure.

Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

2. Prior to its liquidation, Montpellier International Ltd. (“Montpellier International”) served as a holding company in a larger investment fund complex that operated as a fund-of-funds (the “Montpellier Group”).

3. As of June 2007, the date of the alleged transfers from Legacy, the Montpellier Group held a total portfolio with a value in excess of \$3 billion. The Montpellier Group invested worldwide in numerous investments and among those investments, the allocation to Legacy represented less than 2.5% of its total portfolio value.

4. As of June 2007, the Montpellier Group had over 400 investors. Over 90% of its invested capital originated from non-U.S. investors from approximately 20 countries.

5. The Montpellier Group companies were audited annually and administered by third party firms, and supervised by independent directors. As of June 2007, the companies had credit lines outstanding with two top European banks in excess of \$600,000,000.

* * *

I declare under penalty of perjury under the laws of the United States that the foregoing is
true and correct.

Executed on September 7, 2020

A handwritten signature in black ink, appearing to read 'Rafael Mayer', written over a horizontal line.

Rafael Mayer